

# THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

VOL. XVIII.

RIO DE JANEIRO, JULY 21ST, 1891.

NUMBER 29

## WILSON, SONS & CO. (LIMITED)

2, PRAÇA DAS MARINHAS  
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O. H. DICKERLY, Consul General.  
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Residence: 41 Rua S. Salvador.  
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A. TRAJANO, Pastor.  
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W. L. BAGBY, Pastor.  
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CAIXA DO CORREIO 248.

RIO DE JANEIRO.

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of LONDON, PARIS and NEW YORK.

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## RIO DE JANEIRO.

### 42 RUA DO HOSPICIO

### (provisionally)

Capital: subscribed . . . 25,000,000\$000  
do realized . . . 7,500,000\$000  
Reserve Fund . . . 557,000\$000

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In account current	1 <sup>st</sup>
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1 A, Rua da Candelaria, 1 A

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June 1891.

Directors.

# THE RIO NEWS

## PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, a synopsis of the monthly balances of local banks, and all other information necessary to a correct judgment on Brazilian trade.

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All subscriptions should run with the calendar year, or terminate on June 30th and December 31st

EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

RIO DE JANEIRO, JULY 21st, 1891.

The promptness with which the enclosure, built about the Carioca reservoir by the Metropolitana railway promoters, was removed on Thursday last is most satisfactory, for it proves that there is still authority enough here to protect the public against the encroachments of speculation. The narrow escape from destruction which the Carioca reservoir has just experienced ought to arouse Congress to the necessity of immediate steps to protect the state and the public from such raids as these, and the only safe measure to that end is an explicit prohibition upon the alienation of any public property without the express consent of both houses of the General Assembly. No discretionary power whatever should be given to the ministers, for events have clearly and repeatedly proved them to be utterly untrustworthy. In this Carioca incident it is far from clear where the speculators obtained their license to take possession of the property. One of their number, whose name indicates a relationship with those who have so kindly transferred themselves from Buenos Aires to this capital for the purpose of assisting in developing our latent resources, even assures the public that they had no intention whatever of destroying the reservoir. Whether the so-called central station was to be built on top or outside the walls of the reservoir, or whether the old structure was to be torn down, is hardly worth consideration; the fact remains, however, that a private syndicate had the temerity to take possession of and fence in a valuable piece of public property, without legal permission, and without compliance with legal provisions. Some high official must have been cognizant of the proposed trespass, and it should be the business of Congress to find out who that official is. If any member of the government has so little respect for the law, and so little scruple in bestowing valuable pieces of property on speculators, then it is full time that his opportunities for mischief should be rigorously curtailed.

The changes made in the city termini of two tramway companies—the transfer of the Botanical Gardens terminus to the Largo da Carioca, and the prospective removal of the Villa Isabel terminus to the Largo S. Francisco de Paula—are certainly two steps in the right direction. Both of the streets formerly occupied by these lines are narrow and crowded, and are no longer sufficient for the traffic pouring through them. As a measure of safety as well as of convenience, the removal of these termini to the two squares mentioned certainly deserves hearty commendation. It is to be regretted, however, that the city authorities have not taken the further step of providing for better thoroughfares in the city. Nothing is more apparent than the fact that the narrow streets of the city are becoming insufficient for the increased traffic carried on in them. The peculiar contour of the ground serves to throw all the traffic between certain districts into a very few streets, and these not infrequently become congested and unsafe. To remedy this, new streets must either be opened, or old streets must be widened. One of the principal improvements of this character is that of widening the Guarda Velha and Gonçalves Dias, extending the latter through to Rua do Theophilo Ottoni; a second is the opening of another street into the Saude

district; and another the widening of that narrow bit of street, the Rua do Machado Coelho, which so seriously interferes with the movement of the trams and other vehicles passing into or from Rua do Had-dock Lobo. The present is an era of change, and the city authorities should have improved the opportunity to secure these most necessary improvements. When the streets are rebuilt and the grounds required are covered by costly buildings, then it will be much more difficult to carry out any intelligent plan for widening and straightening the streets and the city will therefore be doomed to this crippled condition for all time.

The importers of Brazil have had another surprise sprung upon them by the decision of the Barão de Lucena to collect duties in specie, and to abolish the sale of gold at the custom-houses. In the first place the predecessor of Barão de Lucena was very weak in giving way to the complaints made against the collection of duties in gold, for, as we pointed out very recently, Dr. Araripe's idea of fixing an arbitrary premium on gold must counteract the effect expected from the levying of duties in specie. The government receiving paper at an absurd depreciation, would certainly be obliged to purchase exchange for remittance abroad, and as regards the market for exchange we were exactly where Sr. João Alfredo's "sliding scale" tariff left us, when Sr. Araripe's order went into effect. We advocate and have always advocated the collection of duties in gold. So long as the people of Brazil must, through its Treasury, pay gold to foreign creditors, it is evident that this must be obtained in some manner, and the periodical appearance of the Treasury in the exchange market was a demoralizing feature that caused apprehension, and at times severe losses. With the revenue derived from imports to be collected in gold, we do not believe that the government can avoid appearing as a taker of exchange, but it will be in a position to offer cash in Rio for its equivalent in London, without regard to the value of a paper inflaunt; and this is certainly an advantage to the market in general. How Barão de Lucena proposes to remit his coin is yet to be explained. It is expensive, troublesome and silly to send the coin collected at the custom-houses back to England, only to have it re-imported, and should only be resorted to when there exists some peculiar condition of the exchange market. We are persuaded that the safest, easiest and most economical way of the Treasury to meet its foreign obligations will be for the ministers to have periodical calls issued for tenders for the purchase of his gold and the sale of drafts on London. The secrecy of the Treasury operations which has so far benefited few and prejudiced the many, will in this manner be removed; all the dealers in exchange will have an equal chance and we feel certain no possible loss could arise to the Brazilian people. There is still entirely too much secrecy concerning operations at the Treasury and as "to live openly" is said to be a lemma of the Brazilian republic, it might be applied with advantage to the exchange operations of the Treasury.

The talk of founding more banks in this city, which is already burdened with institutions of that designation, ought to arouse the public to inquire just what is meant by the word bank. If nothing different nor better than the institutions we now have is desired, then Rio de Janeiro is abundantly supplied and has a few to spare. If, however, an institution is desired which will fill the requirements of a bank as understood in the money-markets of the world, then there is certainly room and need for one. As the old-time merchant looks at it, a bank is an institution designed to receive deposits, to discount commercial paper, to effect exchanges, to advance funds on good negotiable security, and to effect any and all transactions with the funds at its disposal which may be secure, respectable and profitable, and which may be of benefit to commerce and industry. In his opinion, a bank is not a pawnbroker's office nor a "note shaving" agency, nor a promoter's or speculator's bureau, nor a commercial or industrial establishment, nor even a broker's office. The functions of banking are clearly enough understood to warrant the assertion that it is something better than all these. Whatever the banks of this city may have

accomplished during the past year in speculation and in "fleecing" the public by arbitrary changes in exchange, there can be no disputing the fact that their business in the long run is very largely dependent upon legitimate commercial transactions. The prosperity of industry and trade is the basis for their own prosperity. If, therefore, they so far forget this fact as to place themselves in direct antagonism to the interests of these legitimate branches of human activity, then their action is nothing less than suicidal. Our observations of the course of events in this city during the past year have convinced us that the banks have entirely forgotten that it is one of their first duties to protect legitimate commerce and industry. They forget that the use of money, like that of land or any other species of property, implies a certain rate of profit which varies according to risks and conditions, but within well defined limits. When it is known that the great majority of banks do not earn over ten per cent per annum on their capital, much suspicion must unavoidably be aroused when a lot of them announce dividends ranging from twenty to four hundred per cent. It is well known that such dividends cannot be honestly earned except under purely accidental and extraordinary conditions, and the suspicion that everything is not right and businesslike is therefore not entirely unwarranted. While such practices prevail in this city the number of speculating banks can not affect the need of a few good and reliable banks—banks which will not speculate nor take unfair advantages of the men upon whom they live.

#### DUTIES IN GOLD.

The following is the translation of the minister of finance's despatch to the Treasury agencies:

##### DEPARTMENT OF FINANCE.

Rio de Janeiro, July 17th, 1891.

I declare to Messrs. the inspectors of treasury agencies that they will have notified the inspectors of custom-houses that the collection of import duties must be realized entirely in gold, in accordance with Decree No. 814 of October 4th, 1890, and not in paper money calculated at a fixed rate, as has been practised at some of the custom-houses.

Moreover, I instruct them that they cause to cease the sale of gold in these latter departments, to commence from October 1st proximo forward.

Rio de Janeiro.

#### RIVER PLATE ITEMS.

—Small-boat appears to be slowly increasing in Montevideo.

—Electoral reform is to be discussed in the Uruguayan Congress.

The Argentine Congress is discussing a proposal for a reduction of duties.

—Rumors are still current in Buenos Aires of a new emission of paper currency.

—A Buenos Aires telegram of the 20th announces a police inspection in Corrientes.

—The Montevideo sanitary authorities have removed the quarantine on Brazilian arrivals.

—Gold was quoted at \$19.50 per sovereign in Buenos Aires yesterday, a quotation equivalent to 386.

—A Buenos Aires telegram of the 18th says that *El Diario* and *El Censor* are publishing articles against Brazil.

—The Buenos Aires journal *La Prensa* affirms that the "separatist" tendency in Rio Grande do Sul is gaining ground in that state.

—The Argentine government has restored the insurgent officers of the July, 1890, revolution, to their former positions in the army.

—The *Tallapoza* and *Essex* minstrels gave their farewell entertainment at Buenos Aires on Monday, July 6th, for the benefit of local charities.

—The old question has again come to the surface in regard to the union of Uruguay and Rio Grande do Sul to form the Cisplatina republic.

—The Buenos Aires sanitary commission has advised the government to suppress the quarantine on steamship arrivals from Brazilian ports.

—The telegraph reports that the German minister has addressed a very energetic note to the Argentine government in regard to the non-payment of the indebtedness of the province of Buenos Aires.

—It is reported at Buenos Aires that the Chilean government has prohibited the sending of telegrams without official permission, and has prohibited the carrying of letters in *liquique* under penalty of death.

—A Buenos Aires telegram of the 18th says that the Banco Nacional had obtained a two years moratorium for the satisfaction of the debts which it has contracted in Europe. Perhaps the foreign creditor may not recognize the authority of the Argentine Congress to grant such relief.

—We are informed, on strong authority, that the negotiations for the extension of the Brazilian loan are concluded, raising the amount from three to five million dollars, and that the definite contract is on its way here for signature. We cannot say for certain in what form the further two millions will be repaid, but we are given to understand that it will be in lots of half a million each. The bank, however, is authorized to draw on account of the loan, at 60 days, which is not so entirely advantageous, as the usual term is 10 to 20 days. —*Montevideo Times*, July 10th.

## LEGISLATIVE NOTES.

JULY 13.—*SENATE*.—The Senate voted the motions of Senator A. Cavalcanti in relation to decrees of the provisional government, No. 847 and No. 1130, and to the reciprocity agreement with the United States. Senator Campos Salles introduced a bill, signed by himself and four other senators, for maintaining in force the law of the provisional government, of June 26, 1890, in regard to the celebration of marriages. Senator João Severiano made a violent attack on Gen. Deodoro's adversaries, whom he classifies as sufferers from hysterics and epilepsy and compares to *Erismatus* and *Patarot*. Among those who now hate the hand they formerly licked there are men, he says, who should be at Fernando de Noronha, but who found electors to send them to congress. The checks of these members became so hardened that they no longer feel the impress of other men's fingers; their bodies are no longer sensitive to the touch of other men's feet. Their career has been marked with robbery and murder. When the nation was writhing in the throes of war, these men rushed to the scene of action, not to oppose their country's enemies, but to rob their country's soldiers. Among them are murderers whom I must for fear let them to wreck one of the nation's most valuable transports. After making these general remarks, he proceeded to speak especially of Deputy Custodio de Mello, flatly contradicting the statements made by this deputy in his speech in the 8th instant. This deputy, he says, is one of the most frivolous and puerile characters that he knows, a mere bragger who conspires on Rua do Ouvidor against Gen. Deodoro because the latter refused to make him minister and who is vain enough to believe that he is qualified to be President of the republic. Senator Americo Lobo moved for information from the government in regard to the itinerary tax on the Central railway and introduced a bill signed by himself and others, providing that property belonging to the scientific, artistic and industrial fund of the nation shall not be included in that to which refers Art. 64 of the constitution. Senator Amaro Cavalcanti censured the government for usurping legislative functions and moved that the committee on justice and legislation be required to report on Decree No. 438 for regulating the settlement of accounts between the general and the state government. This motion was adopted. *CHAMBER OF DEPUTIES*.—In the name of the budget committee Deputy Rodrigues Alves complained that the financial information furnished by the government is insufficient to enable that committee to frame a bill for fixing the revenue and expenditure of the country. He moved that the government be asked to furnish additional information. Deputy Glycerio stated that in issuing decree No. 399 for regulating railway supervision the government had usurped the functions of congress. He proposed that that decree should be legalised by being introduced as a bill into congress and converted into a law by the regular means. Deputy Serzedello said that the decree to which the previous speaker had referred is plainly a violation of the constitution, as is also decree No. 438 for regulating the settlement of the accounts between the general and state governments. He moved that the government be asked to state the law in virtue of which it issued the latter decree. Deputy José Mariano replied to the speech made by Deputy Custodio de Mello on the 8th, and defended his own conduct and that of Gen. Deodoro and Barão de Lucena. He was frequently interrupted, and much heat was displayed both by the speaker and others. Deputy Zama moved to inquire of the government whether the Banca da Republica has performed its agreement for the redemption of treasury notes.

JULY 15.—*SENATE*.—There was read a letter from Senator Generoso Marques, stating that, in view of the decision of the Senate that the place of senator is incompatible with that of administrator of a state, he will not resume his seat in the senate, having been elected president of Paraná. There was also read a communication from the minister of the interior containing information in regard to the affairs of Sergipe. Senator Coelho e Campos qualified as evasive the statements made in this communication and moved to ask for additional information. Senator Americo Lobo offered motions in regard to the penal code, Decree No. 402, of June 26, and public lands. He proposed that the government should bring a suit before the Supreme Court to recover the public lands transferred by the constitution to the states. This motion was opposed by Senators Quintino Bocayna and Pinheiro Gueles. Senator Amaro Cavalcanti introduced two bills, one relating to administrative reorganization and the other for putting in force the classification of revenue established by Arts. 7, 9 and 12 of the constitution. Senator Ubalino do Amaral introduced a bill in regard to the coast trade. *CHAMBER OF DEPUTIES*.—Deputy Balduino introduced a bill signed by himself and two other deputies, providing that civil marriage may be celebrated either after or before the religious ceremony. A resolution was offered for changing the rules of the house so as to prohibit personal explanations, interruptions of speakers in possession of the floor and the making of speeches in defence of motions offered. The bill making an appropriation for the pay of senators and deputies was voted. Deputies Glycerio Chaves and Francisco Glycerio spoke on the Senate incompatibility bill. Deputy Thomaz Flores, in speaking on the motion in regard to the arrest of Lieut. Annibal Carlos, said that he advised the army not to attempt to take the lion's share in the management of the affairs of the country. A bill was introduced for permitting the free exercise of professional pursuits without dependence on the obtaining of a diploma; also a bill to declare unconstitutional the latter part of Art. 21 of the constitution of Santa Catharina, which renders obligatory the celebration of civil marriage before the performance of the religious ceremony; also a bill making an appropriation of 1,000,000\$ for establishing Brazilian colonies on the northern borders of the republic; also a bill creating three naval districts.

JULY 16.—*SENATE*.—The Senate rejected the motion for asking the government whether it had brought a suit before the Supreme Court for recovering the public lands, ceded by the constitution to the states. After speeches from Senators Amaro Cavalcanti, Elyseu Martins, Americo Lobo, Quintino Bocayna, Genaro Pestana and Campos Salles, the marriage bill was voted in first discussion. *CHAMBER OF DEPUTIES*.—Deputy Garcia Pires asked that the committee on the constitution, legislation, and justice be required to report on Decree No. 438 of the provisional government and to devise practical means for regulating the action of judges in regard to state laws and constitutions that are contrary to the constitutional principles of the union. Deputy Feliciano Penna said that many joint stock companies evade the payment of the tax on dividends and moved for information on this subject. Deputy Matta Machin was re-elected president of the chamber. In the election for vice-president two ballots were taken, and, there being a tie on the 2nd ball, Deputy Oliveira Pinto was chosen by lot. The committee on powers reported against the validity of the election of two federal deputies in the state of S. Paulo. This report is founded on the doctrine that the resignation of deputies only takes effect after it has been accepted by the chamber. The committee reports in favor of accepting the resignation of two deputies from Maranhão. The vacancies, in the opinion of the committee, should not be filled until a new electoral law has been adopted.

JULY 17.—*SENATE*.—The bill defining the national property to which Art. 64 of the constitution refers and that defining the rights to which Art. 72 § 3 refers, passed in 1st discussion. Senator Gil Goulart spoke of the occurrences in the boarding-school of the Gymnasio Nacional. He moved to inquire why the government closed this establishment, whether it intends to abolish it, or if not, when it intends to reopen it. His motion was voted by the senate. *CHAMBER OF DEPUTIES*.—Deputy Franca Carvalho said that he considered invalid the election of officers of the house on the previous day. The chamber rejected his motion for a new election. Deputy Bellarmino de Mendonça spoke in regard to Italian railroads on settlements in northern Paraná and western S. Paulo. Deputy Sá Andrade introduced a bill for legitimizing spurious children. Deputies Augusto de Freitas and Leovigildo Filgueiras spoke against the committee's amendment in the Senate incompatibility bill. Deputy Moraes Barros and others offered an amendment. Deputy José Bevilacqua defended his motion in regard to the arrest of Lieut. Annibal Carlos. The committee on the constitution, legislation and justice reported against taking cognizance of the petition of the prosecuting attorney for leave to ask for the indictment of Deputy Assis Brazil for infringement of the law

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against duelling. From the committee on public works and colonization there was reported a bill authorizing the President of the republic to cause to be delineated a general plan for telegraph lines.

## PROVINCIAL NOTES

—The Pernambuco legislature will meet on the 1st prox.

—The Phenix theatre in Rio Claro, S. Paulo, has been sold for \$45,000\$.

—It is stated that the president of S. Paulo is going to increase again the pay of the public employés of that state.

—At Pelotas 374,790 beeves were slaughtered in the year 1890-91, against 297,374 in 1889-90 and 366,010 in 1888-89.

—It was reported in Bagé on the 9th that congress and President Deodoro were at war and that the latter had been made prisoner.

—The constitution of Rio Grande do Sul was promulgated on the 13th and Dr. Julio de Castilhos was elected governor of the state.

—As the military club in Bahia was abandoned by the majority of its members, the remainder decided on the 15th to dissolve it.

—President Cesario Alvim visited the jail at Juiz de Fora on the 12th inst. The *Pharos* says that he was horrified at what he saw.

—A bill has been introduced into the legislature of Minas Geraes for establishing a law school at Diamantina and a medical school at S. João d'El-Rei.

—In S. Paulo two sharpers succeeded in deceiving the holder of ticket No. 355, which drew 10,000\$ in the lottery of this city, and in buying it from him for \$3000.

—It is stated the municipal council of Macahé is going to make a contract for lighting that town with electric light and for establishing telephone communications.

—A telegram from Barra Mansa, dated July 15, says that the people have protested en masse against the abolition of the municipality and vow they will only submit to force.

—The S. Paulo legislature rejected a constitutional amendment prohibiting lotteries. It also rejected an amendment providing for the support of supernumerated laborers.

—The constitution of São Paulo was promulgated on the night of the 14th. Having completed its constituent labors, the legislature met on the following day in its legislative capacity.

—In Ponta Alegre, Minas Geraes, there recently died a woman 115 years old. It is said that, having lost her sight, she recovered it some two years ago and has since been able to read and embroider.

—A telegram received from Goyaz on the 16th inst. by Deputy Leopoldo do Bulhões says that the governor of that state has annulled the diplomas of 24 state deputies. That Goyaz governor is evidently a monarchist.

—A telegram from Acajá, dated the 14th, says that the governor of Sergipe has prohibited the publication of the newspaper *Folha de Sergipe* on the ground that the proprietor's name has not been communicated to the municipal council.

—Rio Grande do Norte has an accommodating legislature. On learning that Col. Gurgel was disappointed at not being elected lieutenant-governor, it forthwith created the office of 2nd lieutenant-governor and elected him to that.

—In Bahia, on the morning of the 3rd, a large flagstaff, erected during the night, was discovered on Praça do Terreiro. To this staff was attached a black flag with the following words: "Here lies the remains of the 2nd of July, born 1823 and died 1891; disorder and retrogression."

—In the Rio Grande do Norte legislature a proposal was made to insert in the constitution a provision exempting members of that body from arrest and trial for any cause whatever. It is stated that this proposal was made to protect its author and another member from suits that have been brought against them. The legislature should now vote for the expulsion of any man whose conduct renders him liable to criminal prosecution.

—A telegram from Montevideo, dated the 15th, says that reports were circulated in that city in regard to a movement among the garrisons of Alegrete, S. Gabriel and Uruguayana against the newly elected governor of Rio Grande do Sul, Dr. Julio de Castilhos, but that these reports were afterwards contradicted. A Rio Grande telegram of the same date states that on that day troops had been sent from Porto Alegre to Bagé.

—On the 5th and 12th there was rioting near Tres Ilhas between laborers on the Rio dos Flores railway and freemen on the plantation of Barão de Santa Justa. On the latter day the laborers stood on the Rio side of the boundary line and defied the police authorities on the Minas side. When the laborers afterwards crossed the line the police fell upon them, and after a fight in which clubs were freely used, succeeded in making several arrests.

—It is reported that the temperature has become very cold in S. Paulo.

—The Espirito Santo legislature was formally opened on the 18th inst.

—It is proposed in São Paulo to erect an immigrants' *hospedaria* at S. Carlos do Pinhal.

—The late heavy rains are said to have caused considerable injury to the plantations in southern Minas.

—The work on the edifice for the new cotton factory at Barbacena, Minas Geraes, has been begun.

—The *Mercantil* of São Paulo says that religious marriages, without any civil ceremony whatever, continue to be celebrated at Brotas, in that state.

—It is charged that the national government has been dismissing oppositionists from office in Ceará in order to influence the approaching election for senator.

—It is said that the governor of Goyaz has annulled the mandates of 24 opposition deputies and has ordered re-elections in their districts. This is dictatorship in all its simplicity.

—It is said that Dr. Clementino Castro of S. Paulo has a "moral geographical map" of South America which was drawn up during the past century in conformity with the Missions treaty of 1777.

—The news from the interior districts of Rio Grande do Norte show that great distress is felt there on account of drouth and famine. It is stated that some districts have had no rain for fifteen months.

—The *Correio Paulistano* of the 19th reminds the authorities of the assassination of two men near Bananal three years ago. The families of the murdered men are still awaiting the action of the law. One of the assassins died in prison while another is still at large.

—The *Provincia do Pard* of the 26th ult. notes the expected arrival of the cable steamer *Westmeath*, which is laying the cable to connect Brazil with the West Indies and the United States. The shore end of the cable was to be laid by the gunboat *Conlara*, as the *Westmeath* draws too much water to get near Vizin.

## COFFEE NOTES

—The *Ceylon Observer* estimates the 1891 coffee crop of Ceylon at 75,000 cwt., against 86,009 cwt. last year. Of the estimated out-turn 35,471 cwt. had been marketed up to May 25th.

—The United States consul in Venezuela reports as follows regarding the export of coffee from that country:

"The exports of coffee to the United States in 1890 were nearly 4,000,000 lbs. less than in 1889, the amount invoiced being 34,217,604 lbs., valued at \$6,522,338.13 United States gold. One reason for this decrease in the quantity exported is that various of the great houses which have sufficient capital to permit such a proceeding frequently keep very large amounts in store for many months while awaiting a rise in prices abroad; for example, one firm has at present a supply of coffee to the value of nearly \$500,000, which will be exported when prices are such as to give the desired profit. Of course it is only a very wealthy firm that can afford to lock up capital for months at a time, but the system has always given good results in the end."

—As was expected, the coffee crop last year turned out a very poor one in Java, and was indeed considerably below the figure estimated. The government crop amounted to 116,328 cwt., against 708,485 cwt. in 1889 and 685,509 cwt. in 1888. The coming crop is likely to be a full one, and is estimated at about 900,000 cwt., government and private lands together. During the last two or three years a number of new lands have been opened up in the eastern end of the island, whilst in all the mountainous districts there numerous applications have been made to government for such land as is available for private cultivation, so that in the course of a few years a considerable increase in the production may be looked for. A growing interest is manifested in the cultivation of the Liberia plant on the low lying lands, which are less suitable for the Java plant, and the results obtained are so far satisfactory. —*London Grocer*.

—The distribution of coffee for the first five months of 1891 shows a handsome increase over the same time for several previous years; in fact, it has never before been so large. It reaches 113,956 tons, a gain over 1890 of 21,715 tons. In 1886, the distribution reached 102,000 tons, which is the nearest approach to the figures recorded below for this year. This is particularly gratifying, when we consider the high prices which rule. Either the country is absorbing coffee freely, or else stocks in the interior are accumulating. The consumption last month absorbed 11,695 tons Brazil, 1,531 tons Maracáim, 970 tons Laguna, 336 tons Mocha, 1,138 tons Jamaica, 693 tons Java, of which 26 tons bags, 4,140 tons all other sorts. Prices are almost the same as at the same date last year comparing June 1 of each year. The imports for the first five months of 1891 were 101,868 tons, of which 89,680 tons were in New York, 176 tons in Boston, 4,951 tons in Baltimore, 7,052 tons in New Orleans, all of which is a demonstration that New York is practically the only coffee mart of the country. —*American Grocer*, June 10.

—The coffee plantations in the department of Amatlan, Guatemala, have lately been ravaged by a peculiar insect, which Mons. Adolf Vendrill has ascertained to be a new species of cochineal. The principal industry in this district formerly was the cultivation of cochineal. When examined microscopically, one of the insects is seen to contain a yellowish liquid with thousands of little eggs. As the development of the eggs continue they become larger, and the liquid diminishes, so that a dry insect contains no liquid, but innumerable eggs of a reddish yellow colour, which look very like fine powder, and are transported by the wind as easily as the pollen of flowers. In December the insects are in the former condition, and about February and March the female insect reaches the stage of full development and ejects the eggs, covering them with its body. The insects are only noticed on the coffee plants when the females are fecundated; but by this time the plant has become sickly and yellow; it is imperfectly nuttified, and should it reach the fruiting stage, the berries are small and of little value. M. Vendrill thinks that this is because the insects extract nitrogen from the plants, and he consequently advises manuring with nitrate of soda. —*Scientific American*.

## RAILROAD NOTES

—On the 15th instant, near Santos, a man was run over and killed by a train on the English railway.

—In an accident on the railway from Porto Alegre to Uruguayana on the 15th inst. three persons were killed and 20 wounded.

—The superintendent of the São Paulo railway has entered a formal protest with the government against the concession granted for the extension of the Sorocabana line to Santos.

—It is reported that the Geral company has obtained a two years' prormission for completing the extension to the Ararauna line, and for the Itapemirim branch of the Carangola line.

—A decree of June 6th [No. 373] grants a 60 years concession to the Cia. Obras Publicas e Emprezas do Estado de Minas Geraes for a railway from Ouro Preto to Pegonha, Minas Geraes.

—Decree No. 436, F., of the 4th inst. grants a 60 years concession to the Sorocabana company for an extension of its line from the station of S. João, or other point to be determined by surveys, to the port of Santos. No guarantee of interest accompanies the concession, but the company is granted the rights of disappropriation and of free entry for the material needed in the construction and operation of the road. The concession is apparently an infringement of the privilege held by the São Paulo company.

## LOCAL NOTES

—The number of deaths in this city last year was 13,281.

—It is announced that the quarantine against Brazil has been raised at Buenos Aires.

—Visconde do Bom Conselho, ex-senator and ex-councillor of state, died on the 14th.

—It is estimated that the bets on horse races in this city amount to about 20,000,000\$ a year.

—A new daily paper has been started in Nictheroy under the title of *A Imprensa*. It will be the governor's official organ.

—On the 15th a policeman in this city killed his daughter and wounded his wife. He was arrested by his son-in-law, who is also a policeman.

—It is stated that Justo Chermont, minister of foreign affairs, is a candidate for the seat vacated by Gov. Lauro Sodré in the Chamber of Deputies.

—Reports of trouble in Rio Grande do Sul have been most persistent during the past week, but they still lack confirmation. It is certain, however, that trouble is anticipated at any moment.

—Barão Ithiapaba wants the government to decide that little row over some mines in the state of Ceará, but the minister of agriculture declines to see the "blind." The noble lord will have to fight out his battle in the courts, it appears.

—O Brazil informs its readers that *Uzevman* is Capt. Orosimbo Barreto, *Ignatius*, Dr. Viveiros de Castro, *Savvin* Dr. Lucio de Mendonça and the author of the articles on the situation in the *Pais* Dr. Pedro Luiz. We have still to meet with any one who really wanted the information.

—The boards put up around the Carioca reservoir were taken down on Thursday. The Metropolitan people say they have not, and never had, the slightest intention of tearing down that reservoir. We are glad to hear it. But what did they put up the fence for, and why did they call the reservoir their "estação central?"

—The Brazilian army, which, if the ranks were full, would have 24,877 men, now has 20,487, who are thus distributed: Rio Grande do Sul, 5,440; city of Rio de Janeiro, 4,533; Matto Grosso, 1,632; Paraná, 1,408; Bahia, 914; Pernambuco, 901; Paraíba, 538; Alagoas, 510; other states in detachments of less than 500 each, 4,605.

—The American corvette *Essex* is expected to arrive here in a few days.

—The British corvette *Cleopatra* is expected to arrive here in a week or ten days.

—A branch telegraph station has been opened at the Largo do Machado, No. 235.

—Work on the railway for the removal of Santo Antonio hill, was begun on the 20th.

—The Brazilian minister in Paris has been authorized to engage three or four professors for the academy of fine arts.

—If the revenue continues on its present scale, says the *Jornal do Commercio*, on December 31st next, we are to see a surplus!

—A Paris telegram of the 19th says that the ex-Emperor D. Pedro II is suffering from gangrene occasioned by a recent injury to one of his feet.

—The minister of interior has resolved to order the delivery of the gubernatorial residences in the various states to their respective state governments.

—A successful (?) exposition of a submarine torpedo boat was made before President Deodoro on Saturday. The inventor is Francisco de Paula Alves.

—In the Misericordia Hospital 13,721 patients were treated last year. Of these 10,261 were cured, 2,495 died and 965 were still in the hospital at the end of the year.

—The chief of police has given orders that on Largo de S. Francisco de Paula private carriages shall be allowed to wait only in the space formerly occupied by the garden.

—Some of our hopeful financiers are now calculating upon the disappearance of the deficit by December next. If the minister will only ignore all mention of it—the thing is done.

—Two steamers entered on the 20th with 1,060 immigrants. The *Clyde* is expected to land 119 more to-day. We hear a great many complaints of the deceptions practised in inducing these poor people to emigrate to Brazil.

—Parliamentary license is certainly most ample, if the speech of Senator João Severiano, President Deodoro's brother, is to be taken as a fair sample. It may be, however, that the royal house of Fonseca enjoys special immunities in this respect.

—It is stated that President Deodoro has determined to order the delivery of the jewels belonging to the imperial family, excepting those called the "crown jewels." An investigation will be instituted to determine which of the latter are personal and which are public property.

—According to a decree of the 18th inst. all the lands and improvements constituting the marriage settlement upon the Princess Imperial and Comte d'Eu, and also the Leopoldina palace in this city belonging to the Duke of Saxe, are condemned and are incorporated in the public domain.

—It gives us much pleasure to note that Capt. Collatino Marques de Souza wants a concession, with an ample subsidy, for a line of steamers between Rio de Janeiro and Bombay, via Mediterranean ports. If his petition fails, we would advise him to try Honolulu, via the Panama canal.

—It appears that we are soon to have some more regulatory wisdom, the minister of agriculture being engaged upon regulations for mining and for the immigration service. As these regulations are of the character and force of laws, it would be interesting to know where the minister gets his authority for preparing and promulgating them.

—We hear that the new lithographed notes of one of the northern banks, are so common and poor in appearance that no one cares to accept them. We hear of a case where the new notes were refused, while the old surcharged treasury notes issued by the same bank, were accepted by the same party. This is certainly not encouraging for the national bank-note industry.

—From present appearances it will be difficult for Senator Bocayuva to carry his Missions treaty through the legislature. Such a storm as has been created is rarely seen even in Rio. If we were in Senator Bocayuva's place we would boldly declare that the disputed territory was granted the Argentines in exchange for a pledge that, if necessary, they would assist the establishment of the Brazilian republic. Any excuse is good when none exists, and ours is as good as any.

—It appears that the minister of war has become scandalized by the very free and easy manner in which officers and men show themselves on the streets; tunics unbuttoned, showing waistcoats and colored cravats. So Gen. Frota has ordered officers and men to observe military appearances at least. What surprises us is that no one has ever called attention to the extraordinary spectacle furnished by the "set" of the caps of the rank and file. Every private appears to "set his cap" at his own sweet will, and the result, though picturesque, is not pleasing to those accustomed to see each head covering at the same angle, or correctly dressed.



—The municipal fathers have been seen—and permission was given to the Metropolitan company on Saturday for the erection of scaffolding about the Caraca reservoir. It would be interesting to know what authority the municipal intendencia possesses over a public reservoir.

—Barring the incorporation of companies, the best speculation in Rio appears to be to hang a red rag over your back, obtain a tin plate and a rod, and proceed to collect money to buy candles for any "Nossa Senhora" you choose. It draws quite as well as a hydraulic improvement company.

—A writer in a Bahia paper states that in a conversation he had with President Deodoro the latter said to him:—"The opposition may do what it pleases, but you may be sure that as long as the ministry continues its efforts to save our country and the republic, I shall cling to Barão de Lucena, against whom the attacks are principally directed."

—A couple here had arranged to be married a few days ago, and had the hours fixed so that the civil and religious ceremony could be celebrated the same day at a convenient interval. The civil ceremony was fixed at 11 a.m., but the judge forgot all about it. The religious ceremony was then celebrated while, a friend went to remind the judge that the whole world was waiting upon him.

—The discussion of the question of the boundary treaty with the Argentine Republic seems to prove that that treaty was hastily made under pressure of the fear of a revolution in Rio Grande do Sul. At the same time Minister Quintino Bocayana seems to have induced his colleagues to believe that arbitration would be unfavorable to the claims of Brazil.

—On the 14th there was a number of deaths of persons of note in this city. Besides Visconde do Bom Conselho there died on that day Dr. José Pampun, ex-deputy for Ceará and author of a work on that state, Dr. João Diniz, the first editor of the *Diário Oficial* after the proclamation of the republic, and Dr. João Capistrano do Amaral, an employé in the department of agriculture, who was, we believe, a man of some literary ability.

—The question arising from Admiral Custódio de Mello's attack on President Deodoro has extended from Congress to the press. On the 15th the admiral published a very moderate article in answer to Senator João Severiano's speech, and on the following day his brother published a very violent one. On this day Major Serzele published a moderate article, praising the conduct of Gen. Deodoro up to the time of the proclamation of the republic, but also substantially confirming the admiral's statements.

#### MARRIED.

**TUCKER.**—GRANBERY.—At the Methodist Episcopal church in this city on the 16th inst., by the Rev. J. W. Tarbush, HUGH CLARENCE TUCKER, of Nashville, Tenn., to ELLA WINSTON, daughter of Bishop J. C. Granbery, of St. Louis, Mo.

#### DIED.

**PROUT.**—In this city, on the 15th July, LOUISA CUMBERLAND PROUT, of pneumonia, aged 71 years.

## FINANCIAL NOTES

—The American steamer *Seawanna* brought out 95 barrels of silver for the government.

—The receipts of the Santos custom-house were 1,662,878\$141 last month against 1,110,136\$515 in June, 1890.

—In last January the receipts of the Parahyba custom-house were 39,752\$328, against 31,398\$642 in January, 1890.

—The Companhia Importadora Panista has declared a dividend at the rate of 12% per annum for the last half year.

—The Banco Commercial da Bolsa, of S. Paulo, opened a subscription yesterday for a debenture loan of 2,000,000\$.

—Complaints come from São Paulo in regard to a scarcity of money. Perhaps a new issue of currency is wanted.

—The receipts of the Porto Alegre custom-house amounted in February to 139,435\$204, against 295,859\$837 in the corresponding month of 1889.

—The report is becoming more and more insisted upon that the London and River Plate Bank is about to establish a branch in this city. The bank is a strong one and enjoys an excellent reputation at Buenos Aires.

—The *Journal do Commercio* of the 18th publishes a report that the Banco da Republica in order to obtain gold on which to make a new issue of paper money, will deposit in the treasury exchange bonds endorsed by the Banco do Brazil.

—A company has been organized in Casa Branca, S. Paulo, with a capital of 300,000\$, for the construction of a tramway.

—The permanent committee of importers appointed by the directory of the Associação Commercial are in wait on the minister of finance to-day (21st) and have a talk over the gold duties. It is to be hoped that Barão de Lucena will show more firmness than Sr. Araripe.

—The *Journal do Commercio* of the 18th says that there is talk of establishing a strong bank on a gold basis, and that this bank will make a contract with the government for the redemption of treasury notes. In our opinion the government has made enough contracts of that description. A little redemption on its own account is now in order.

—The Banco União Ibero-Americana announces the issue of 10,000,000\$ in 500,000 obligations "to bearer" of 20\$ each. The redemptions are to be accompanied by lottery drawings of the usual character. The whole scheme can have no other effect than that of further demoralizing the public and complicating the situation. No wonder business is suffering and exchange is steadily going down!

—The 15th inst. was rather a "Black" Wednesday in the exchange market. The banks soon discovered that there were few bills to meet large commitments and down went the rate to 16½. Few persons sympathize with the speculators, but it is to be feared innocent people suffered also. It was said a new issue of the Banco da Republica was imminent, and some fiction between the military and civil authorities in Rio Grande do Sul was reported, but the general opinion seemed to be that the market had been "cornered" by the banks, and the "screw" applied rather relentlessly.

—On the 21st the *Journal do Commercio* has the following, among its "Varias noticias": "Will there be an issue, or not? This is the question which the operators (*bolistas*) never cease to propound. They evidently understand that more fuel should be added to the bonfire, which is never satisfied. If, however, from what our well informed reporter says, if there be another issue, it will be with the condition that a third part must be applied to the redemption of paper money, and moreover that monthly amounts of this redemption will be reentered. If Barão de Lucena imposes these conditions, it shows that he has a clear perception of the situation. Of what there is no doubt, is that he is endeavoring to secure success, and that he will take no measure which, meeting the interests of the market, does closely consult those of the Treasury, which are confined to his honorable case."

## COMMERCIAL.

Rio de Janeiro, July 21st, 1891.

Par value of the Brazilian milreis (\$1000). gold. 27 d.  
do do do do do in U. S.  
coin at \$4.86 65 per £1 stg. .... 54 75 cts  
do \$1.00 (U. S. coin) Brazilian gold .... 18827  
do of £1 stg. in Brazilian gold ..... 8 890

Bank rate of exchange, official, on London to-day 16 d.  
Present value of the Brazilian mil rei (gold) ... 18827  
do do do (paper) ... 993 r. gold  
do do do do in U. S.  
coin at \$4.80 per £1 stg. .... 32 02 cts  
Value of \$1.00 (\$4.80 per £1 stg.) in Brazilian currency (paper) ... 17125  
Value of £1 sterling " " " " " " 158000

## EXCHANGE.

July 14.—Holidays.

July 15.—The banks opened at 16½, but soon discovered that the market was over-sold, and rates dropped to 16½, at which considerable liquidations were made, and legitimate takers were able to obtain bills thereat up to the close of business. Some exceptional transactions were reported at 16½. There were naturally no legitimate quotations until late in the day, when the bank sterling rate was steady at 16½, with business reported in commercial at 17. Sovereigns closed with buyers at 14\$500, sellers at 14\$500.

July 16.—Official rates at the banks were 16½ on London, 37½—37½ on Paris and 71½—71½ on Hamburg, at 90 d; 38\$40—38\$40 on New York at sight. The market was steady and quiet, with bank sterling reported at 16½ and commercial at the extremes of 16½—16½. Sovereigns sold at 14\$550 and 14\$600, and closed with buyers at the latter price.

July 17.—The market was weak and lower. The banks opened at 16½, but soon withdrew and 16½ was posted; but in the afternoon, no better rate than 16½ was obtainable at the banks. There was very little doing; bank sterling was reported at the extremes of 16½—16½ and commercial at 16½—16½. Sovereigns closed with buyers at 14\$500, sellers at 14\$500 up to the 31st.

July 18.—The official rates at the banks were 16½ on London, 37½—37½ on Paris and 71½—71½ on Hamburg at 90 d; 38\$40 on New York at sight. The market was very quiet, but fairly steady, with 16½ reported for bank on bankers, 16½ on head office and 16½—16½ for commercial. Sovereigns closed with buyers at 14\$560, sellers at 14\$560.

July 20.—There were no changes in official rates, but even at 16½ the banks were not free drawers. For market rates 16½—16½, latter on head office, was quoted, and commercial sterling at the extremes of 16½—16½ for ready bills; exceptional rates caused by the banks refusing bills for open callants. Sovereigns closed with buyers at 14\$500, sellers at 14\$500.

## SALES OF STOCKS AND SHARES.

July 13.  
28 Apolices, old, 955 1000 deb. G. 1st Aug. 58  
56 do ..... 956 1000 do do 31 Aug. 57  
4 do ..... 958 170 do ..... 57  
2400 deb. Geral ..... 58 100 do ..... 57  
450 do ..... 50 50 do ..... 57  
1000 do ..... 51 95 do ..... 42  
1530 do ..... 51 300 186 do ..... 42  
1500 do ..... 50 500 do ..... 46  
1500 do ..... 52 500 do ..... 46

Rails.  
16 Brazil ..... 380 500 Pariz e Rio ..... 124  
50 Commercial ..... 250 250 Republica, wd. 181  
125 Industrial ..... 193 26 do ..... 185  
300 Lav e Com ..... 149 50 do ..... 186  
50 do ..... 160 1000 do do 30 Aug. 200

Railways and Tramways.  
1206 Geral ..... 41 100 Sorocab. prol. 112  
100 Sorocab. prol. 100 1000 do ..... 112  
730 do ..... 110 1000 do do 10 Aug. 103  
450 do ..... 110 500 V. F. S. hy. 1408 62  
100 do ..... 110 500 do ..... 62

Miscellaneous.  
500 Const. Hyd. 15 1000 Loc. Imm. .... 37  
100 Comp. Mineira 34 100 Obra Hyd. .... 37  
1000 Gen. C. L. 80 42 Obra Pub. .... 210

July 15.  
5 Apolices, old, 960 3400 deb. Geral ..... 49  
1 do ..... 961 8300 do ..... 49 500  
4 do ..... 963 10050 do ..... 50  
50 do ..... 965 300 do ..... 50 500  
36 do ..... 964 100 do ..... 51 55  
16808 do ..... 96 30 h. n. Cred. Real  
114,808 do ..... 135 300 do Br. gold. 105  
200 con. O. Publicas 42 300 " Republica. 87

Rails.  
200 Brazil, 28 ..... 186 50 Lav. e Com. .... 165  
150 Commercial ..... 185 200 Pariz e Rio ..... 171  
150 Construc. .... 181 1000 do ..... 174

Railways and Tramways.  
829 Geral ..... 20 2100 Sorocab. prol. 117  
400 do ..... 21 3500 do ..... 118  
250 do ..... 200 60 do ..... 118 500  
50 do ..... 61 1000 do ..... 119  
300 Sorocab. prol. 116 1000 do ..... 135  
1000 do do 31 Aug. 130

Miscellaneous.  
400 Comp. Mineira 85 300 Luc. Melh. wd. 79  
200 Esmetas ..... 30 100 Melh. Braz wd 71

July 16.  
1000 Sovereigns 14 550 600 deb. Geral ..... 50  
1000 do ..... 14 600 3200 do ..... 50 500  
100 do ..... 14 600 2500 do ..... 51  
38 do ..... 968 3400 do ..... 51 500  
15 do ..... 970 1000 do ..... 52  
5000 do ..... 963 50 " China, 162 16  
1000 do ..... 968 170 do ..... 174  
50 do ..... 964 15 " Sorocab. .... 87  
100 do ..... 965 100 " C. L. P. 110  
5 Gold 68, 168 1350 500 con. O. Publicas 42  
141,500 do ..... 135

Rails.  
50 Brazil ..... 384 200 Pariz e Rio, 18th 120  
100 Commercial ..... 184 250 Republica, wd. 186  
250 Lav e Com. .... 160 30 do ..... 187  
150 Pariz e Rio ..... 120 300 do ..... 188

Railways and Tramways.  
200 Sorocab. prol. 120 300 Sorocab. prol. 124  
100 do ..... 121 1350 do do 31 Aug. 140  
400 do ..... 124 150 V. F. S. hy. 1408 112

Miscellaneous.  
100 Am. e Ferr. 15 150 Intern. Maranh 255  
100 Central do Br. 124 150 Loc. Imm. .... 37  
300 Comp. Mineira 84 300 Melh. no Braz. 71  
200 Esmetas, wd. 28 100 do ..... 71 500  
30 Luc. Melh. 26 72 do ..... 71  
80 do ..... 27 100 do ..... 60 500

July 17.  
3 Apolices, old, 965 16 h. n. Predial ..... 89  
5000 do ..... 968 950 deb. Geral ..... 52 500  
3700 do ..... 96 10384 do ..... 53  
8 do ..... 963 1000 do ..... 53 500  
105 Gold 68, 168 1350 1000 do do 31 Aug. 112  
50,500 do ..... 135 2000 do ..... 58  
100 h. n. C. R. Br. 83

Rails.  
200 Brazil, 28 ..... 183 300 Pariz e Rio ..... 120  
100 do ..... 184 950 Republica ..... 186  
100 Commercial ..... 280 25 do ..... 187  
1000 Cr. Pop. 31 Aug. 115 75 Rural ..... 450  
250 Pariz e Rio ..... 118 500 Sul Americano 95

Railways and Tramways.  
101 Geral ..... 19 1350 Sorocab. ....  
250 Sorocab. prol. 125 prolongation 126

Miscellaneous.  
400 Central do Br. 60 200 O. Pub. wd. .... 715  
200 Comp. Mineira 84 100 Melh. no Braz. 64 170  
1000 Intern. Maranh 256 600 do ..... 65  
1000 Loc. Imm. .... 37 1000 do do 31 Aug. 112  
200 Petrol. Hyd. .... 20 140 do ..... 60  
200 Petro. Hyd. .... 140

July 18.  
2 Apolices, old, 965 2700 deb. Geral ..... 53  
3 do ..... 968 3550 do ..... 53  
7 do ..... 984 200 do ..... 52 500  
13 do ..... 983 1050 do 15 Aug. 57  
150 h. n. Predial, 84 4000 do 31 Aug. 58  
200 con. Obra Pub. 45

Rails.  
50 Brazil ..... 380 200 Cr. Pop. 31 Aug. 125  
200 do ..... 183 550 Pariz e Rio ..... 119  
225 do ..... 184 1000 Republica ..... 184  
50 Commercial ..... 280 100 do ..... 185  
500 Franco Braz. .... 76

Railways and Tramways.  
100 Geral ..... 19 5000 Sorocab. prol. 127  
600 E. F. Lav. Rio e 5000 do ..... 128  
S. Paulo 603 31 2000 do do 15 Sept. 148 500  
200 Sorocab. prol. 122 800 do do 30 Sept. 115  
100 do ..... 123 500 do ..... 147  
6000 do ..... 124 25 Jard. Bot. tram. 710

Miscellaneous.  
100 Central do Br. 60 100 Melh. Brazil wd. 68  
100 Comp. Mineira 84 200 do ..... 69  
200 Territorial Mor. 65 250 do ..... 61  
1000 Loc. Immigrant. 37

## BANCO BRAZIL E NORTE AMERICA.

BALANCE SHEET, JUNE 30th, 1891.

Assets.	
Shareholders' calls to be realized	40,925,000\$000
Directors' guarantee	5,193,545 000
Bills discounted	34,917 966
Guaranteed accounts current	5,979,488 500
Over drafts	41,377 750
Shares of banks and companies	15,117,045 775
Guarantees	21,000 000
Securities pledged	5,193,545 000
Furniture, etc.	8,052 935
Bank premises	298,618 700
Bills receivable	171,666 666
Sundries; balances of various accounts	7,935,161 000
Cash; balance in current funds	624,800 021
	76,208,123\$793
Liabilities.	
Capital	50,000,000\$000
Reserve fund	49,558 848
Shares pledged	8,000 000
Accounts current, general	5,389,100 700
do fixed maturity	1,862,182 635
Banco Emisor do Norte	484,585 060
Guarantees	213,000 000
Securities deposited in guarantee	5,419,545 000
Sundries; balances of various accounts	9,089,897 930
Dividend No. 1, balance	20,172 310
do No. 2	309,000 000
Profits in suspense	1,495,963 843
Tax on dividend	13,068 750
Exchange on calls	1,759,375 000
Profit and loss, balance carried forward	156,776 027
	76,208,123\$793

E. & O. E.

Rio de Janeiro, 15th July, 1891.

F. P. Mayrink, President.

Carlos Pereira Lima, Accountant.

## MARKET REPORT.

Rio de Janeiro, 20th July, 1891.

### Exports.

**Coffee.**—An advance in the *paris* on Saturday brought out the figures of the business done and some 25,000 bags of coffee appear to have changed hands up to the 18th. The market was firm during the week. On the 13th prices were advanced by 400 rs. per arroba; on the 15th another 400 rs. was added, and on the 17th yet another 200 rs., or a total advance of \$100 per arroba for the week. It is said, however, that the dealers have secured all the coffee necessary to meet their engagements with exporters, and as receipts promise to increase, the market has slackened, and this morning brokers reduced their quotations of the 17th by 200 rs. per arroba.

The decline in exchange has not materially affected the coffee market so far as we are able to learn. Exporters had drawn in advance for the hulls, now delivering, and could not obtain the low rates, quoted for ready hulls, for exchange to deliver. Hence little, if any advantage was derived from the exchange "slump."

The Rio state fiscal authorities have commenced publishing the despatches made at their department, and we propose following their figures. The delay in publishing the first fortnight's despatches has prevented our giving destinations; this we do not consider of great importance as the coffee must be shipped and will appear when cargoes are printed.

Shipments since our last report have been:  
49,166 bags for the United States  
21,517 " Europe  
4,147 " Cape of Good Hope  
4147 " Elsewhere

The clearances up to the 18th inst., including coffee to be shipped en masse, amounted to 287,308 bags.

The vessels cleared with coffee are:

United States:	bags.
July 18 New York Br str Others	39,384
Europe:	
July 15 Liverpool Br str Liguria	76
13 Mediterranean Br str Aguilante	10,590
13 Antwerp Br str Thauron	2,500
13 Mediterranean Ital str San Antonio	860
16 Hamburg Ger str Porto Alegre	5,001

Elsewhere:  
July 14 Montevideo Br str Desterra ..... 218  
16 Port Elizabeth Br str Tenny ..... 4,500

The market is steady this morning at the following quotations:

Type.	per arroba.	Type.	per arroba.
No. 4	14\$00	No. 8	12\$300
5	13 701	10	12 000
6	12 300	10	11 600
7	12 300		

Washed coffees are quoted at 12\$500—16\$500 per arroba.

The *paris* was fixed on Saturday at 911 rs. per kilo gramme; an advance of 85 rs.

Receipts for the past week were 80,883 bags, against 67,002 bags for the preceding week and 75,777 bags for the week before.

Stocks were this morning estimated to be 1,95,999 bags, in all hands.

### Vessels loading and to load.

New York Ger str Columbia	.....
do Amer str Vagarriga	.....
do Br str Currier	.....
Baltimore " Rhodon	.....
do Amer bk D. Pedro II.	.....
New Orleans Br str Pavidas	.....
Ilavie Fr str Ville de S. Nicolas	.....
Antwerp Ger str Leipzig	.....
do " Tamar	.....
Hamburg Ger str Cintra	.....
Bordeaux Fr str Equateur	.....
Trieste Austr str Mathevoita	.....
Marseilles " Barm	.....
Genoa Ital str	.....
do " Adria	.....
Port Natal Br bk Ophir	4,500



July 18th, 1891.

## BANKS

## MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotation
100,000,000	40,000,000	..	Ayç. Cant. de Vassouras	..	200\$	198 1/8	..
7,000,000	7,000,000	..	Ant. e Vinça Fluminense	4 1/2000—July 90	200	203	200
2,000,000	270,000	..	Arquit. e Constr. Fluminense	10 1/200—Jan. 91	200	200	..
300,000	300,000	..	Comércio e Indústria	..	200	200	..
3,000,000	735,000	1,200	Comunicação e Esg. de Café	10 1/200—Jan 91	60	59	000
1,000,000	..	..	Emp. de Obras Públicas	10 1/200—Jan. 91	200	215	175\$000—180\$000
..	550,000	..	do 7 series	10 1/200—Jan. 91	84	87	000
1,200,000	250,000	..	Esparcadete de Café	..	40	24	000
1,000,000	1,000,000	..	Esparcadete Fluminense	..	40	24	000
24,000,000	17,000,000	..	Ind. de Melamentos	2 1/200—July 91	50	27	25 1/200—28 1/200
10,000,000	1,000,000	..	Ind. e Comércio do Brazil	..	20	17	25 1/200—29 1/200
2,000,000	..	..	Ind. e Vag. de Minas	..	100	100	..
220,000	220,000	224,000	Industrial Film (Kingslee)	..	50	54	000
100,000,000	40,000,000	..	Melkotonianos na Bahia	6 1/200—Jan 91	80	61	60 500—61 000
100,000,000	45,000,000	..	Nov. de Minas	10 1/200—Jan. 91	50	000	.. 55 000
1,000,000	3,000,000	..	do de S. Paulo	..	80	72	000
1,200,000	6,000,000	..	Nacional de Obras	5 1/200—Jan 91	..	130	000
1,000,000	1,000,000	..	Nova Era Real	10 1/200—Jan. 91	40	41	000
1,000,000	600,000	..	Pav. Alameda	6 1/200—Aug. 91	120	150	000—151 000
100,000	470,000	..	Phospho de Cal.	..	200	200	..
1,000,000	1,000,000	..	Sa. Municipal de Rio de J.	10 1/200—Jan. 91	40	41	000
5,000,000	2,400,000	..	Serv. Municip. de	8 1/200—Jan. 91	000	110 000	.. 104 000
1,000,000	900,000	..	Tatens Brasileira	1 1/200—Jan 91	30	81 000	.. 90 000

## Shipping.

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## Steamships.

ROYAL MAIL  
STEAM PACKET COMPANY.

Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES,  
1891

Date	Steamer	Destination
July 20	Clyde...	Montevideo and Buenos Aires.
" 20	Tamar...	Southampton and Rotterdam, calling at Bahia, Pernambuco, Lisbon, and Vigo
" 29	Tagus...	Las Palmas, Lisbon, Vigo, Southampton and Antwerp.

This Company will have steamers from and to England three times per month.

Insurance on freight shipped on these steamers can be taken out at the Agency.

For freight, passages and other information apply to

Rua de S. Pedro No. 1, Subsolo

G. C. Anderson,

Superintendent

UNITED STATES AND BRAZIL  
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